



## **PRESS RELEASE**

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**For Immediate Release**

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**After Merger, FirstMerit Corporation Headquarters to Stay in Akron**  
*FirstMerit to Add Up to 150 Full-Time Jobs in Akron, City to Renovate Cascade Plaza*

Akron, Ohio (April 15, 2013) - On Friday, FirstMerit Corporation announced the completion of its merger with Citizens Republic Bancorp, Inc., a Michigan corporation. Today, Mayor Don Plusquellic is pleased to report that FirstMerit's Headquarters, home to approximately 2,000 full-time employees, will be staying in Akron, and that FirstMerit will be creating up to an additional 150 new full-time jobs in Akron.

As an incentive for FirstMerit to remain in Akron, Mayor Plusquellic will ask City Council to approve the re-construction of the outdated and worn Cascade Plaza into a useful modern park-like space. The transformation of Cascade Plaza will benefit the employees and customers of FirstMerit, as well as the

entire downtown community. As with similar projects, the City will also be providing a Job Creation Incentive in the form of income tax credits to FirstMerit that will provide FirstMerit with help towards the cost of their relocation, expansion and new employee training.

The State is also providing incentives to FirstMerit in the form of Job Creation Tax Credits and a Workforce Training Grant.

“There are many different incentives government agencies can use to keep their businesses in town,” noted Mayor Plusquellic. “In this instance, what was needed and desired was a commitment by the City to invest in the infrastructure of the Cascade Plaza. I am happy that we are able to provide this incentive so that our citizens will reap the benefit of keeping FirstMerit’s 2,000 full-time Akron jobs, and adding up to 150 full-time local jobs.”

Cascade Plaza was built in the 1970’s and the concrete on Cascade Plaza has deteriorated over time. The Plaza also acts as the roof of the underground Cascade Parking facility and needs to be resealed. FirstMerit and the City both recognize the importance of the Plaza as a gathering place for employees as well as downtown visitors, and both would like to see the concrete area transform into a more “park-like”, green destination.

Additionally, this improvement furthers Akron’s Greenprint initiative and will ultimately reduce the City’s carbon footprint. In 2007, Mayor Plusquellic initiated a “Greenprint” for Akron. This Greenprint included a two-part local sustainability and climate action plan developed in partnership with Keep Akron Beautiful. The City’s Greenprint targets the most cost-effective initiatives to help

the City and community reduce greenhouse gas emissions, save on energy and operational costs, and utilize those savings as a springboard to help revitalize an economy hit hard by the recession. Since then, Akron has become a leader when it comes to innovative solutions to environmental problems.

“Throughout my travels to different cities, I have seen the positive impact a nice downtown park-like setting can make to an otherwise brick-and-mortar downtown,” said Mayor Plusquellic. “We want our employees and visitors to use this new space to eat lunch, take a walk, and enjoy their time in our city. Right now, Cascade Plaza is merely being used as a glorified sidewalk.”

“FirstMerit is proud to call Akron our home and we look forward to the Mayor’s efforts to not only improve the city’s infrastructure, but to do it in a forward-thinking way that benefits everyone,” said Paul Greig, chairman, president and CEO of FirstMerit.

End.